

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Ref. No. 28225

**CERTIFICATION OF COUNSEL REGARDING DEBTORS’  
ONE HUNDRED THIRTIETH (NON-SUBSTANTIVE) OMNIBUS OBJECTION TO  
UNVERIFIED CUSTOMER ENTITLEMENT CLAIMS**

I, Matthew R. Pierce, counsel to the FTX Recovery Trust<sup>2</sup> (the “Trust”) hereby certify as follows to the best of my knowledge, information and belief:

1. On November 22, 2024, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed the *Debtors’ One Hundred Thirtieth (Non-Substantive) Omnibus Objection to Unverified Customer Entitlement Claims* [D.I. 28225] (the “Objection”).

2. Pursuant to the Notice of Objection attached to the Objection [D.I. 28225-1], any responses to the Objection were to be filed no later than December 18, 2024, at 4:00 p.m. (ET) (the “Response Deadline”).

3. Following the Debtors’ filing of the Objection, approximately 20,000 holders of claims completed the KYC requirements in the Trust’s claims portal, which claims are no longer subject to the Objection and have been removed from the schedule of claims attached as Schedule

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established on January 3, 2025, the effective date of the Debtors’ confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

1 to the Objection (the “Initial Schedule”).<sup>3</sup>

4. The Trust received a number of formal and informal responses to the Objection prior to and following the Response Deadline from holders of claims (collectively, the “Respondents”). All claims held by Respondents that were subject to the Objection have been resolved as described in the preceding paragraph or otherwise agreed to be removed from the Initial Schedule, and are therefore no longer subject to the Objection.

5. The Trust also received informal comments from the Ad Hoc Committee of Non-U.S. Customers (the “Ad Hoc Committee”) and revised the proposed form of order to resolve the Ad Hoc Committee’s comments (the “Revised Order”).

6. A copy of the Revised Order is attached hereto as **Exhibit A**. A copy of the Revised Order compared against the proposed form of order attached to the Objection is attached hereto as **Exhibit B**. A revised schedule containing the remaining claims subject to the Objection (the “Revised Schedule”) is attached hereto as **Exhibit C**. A list of claims that have been removed from the Initial Schedule is attached hereto as **Exhibit D**.<sup>4</sup> The Revised Order has been circulated to counsel to the U.S. Trustee, which has advised that it takes no position as to entry of the Revised Order. In accordance with the Court’s electronic order processing procedures, a clean copy of the Revised Order together with the Revised Schedule attached as Schedule 1 thereto shall be uploaded to CM/ECF.

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<sup>3</sup> Since the KYC process is ongoing, claimants who have completed their KYC submissions shortly before the filing of this notice may not yet be processed and may still appear on the Revised Schedule. As set forth in the Objection and proposed order, only claimants who have failed to either (a) commence the KYC submission process on or before March 1, 2025 at 4:00 p.m. (ET) or (b) submit all KYC information requested by the Debtors or their KYC vendors on or before June 1, 2025 at 4:00 p.m. (ET) shall be listed on the notices of expungement to be filed by the FTX Recovery Trust following such deadlines.

<sup>4</sup> Given its voluminous nature and the impracticality of locating individual removed claims, a full redline comparison of the Initial Schedule and Revised Schedule is not included.

7. Accordingly, the Trust respectfully requests that the Court enter the Revised Order at its earliest convenience.

Dated: January 21, 2025  
Wilmington, Delaware

**LANDIS RATH & COBB LLP**

/s/ Matthew R. Pierce

Adam G. Landis (No. 3407)  
Kimberly A. Brown (No. 5138)  
Matthew R. Pierce (No. 5946)  
919 Market Street, Suite 1800  
Wilmington, Delaware 19801  
Telephone: (302) 467-4400  
Facsimile: (302) 467-4450  
E-mail: landis@lrclaw.com  
brown@lrclaw.com  
pierce@lrclaw.com

-and-

**SULLIVAN & CROMWELL LLP**

Andrew G. Dietderich (admitted *pro hac vice*)  
James L. Bromley (admitted *pro hac vice*)  
Brian D. Glueckstein (admitted *pro hac vice*)  
Christian P. Jensen (admitted *pro hac vice*)  
125 Broad Street  
New York, NY 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588  
E-mail: dietdericha@sullcrom.com  
bromleyj@sullcrom.com  
gluecksteinb@sullcrom.com  
jensenc@sullcrom.com

*Counsel to the FTX Recovery Trust*